

RNS Number : 4304H  
Synthomer PLC  
06 May 2025

## **Synthomer plc**

### **Divestment of William Blythe**

Synthomer plc ('Synthomer' or 'the Group') today announces an agreement to divest William Blythe limited, its inorganic chemistry business, to its management team alongside H2 Equity Partners, for consideration of £30m.

Founded in 1845, William Blythe has pioneered the development and use of inorganic derivatives of elements such as tin, iodine, copper, zinc and tungsten for demanding applications in markets including life sciences, performance coatings, polymers, electronics, catalysts and renewable energy for 180 years. The business has approximately 85 employees based at its UK manufacturing site in Accrington, Lancashire. William Blythe is part of Synthomer's Health & Protection and Performance Materials division and was designated as non-core to the Group as part of the strategic review announced in October 2022.

In the year ended 31 December 2024, William Blythe generated sales of £54m and stand-alone adjusted EBITDA of £4m. The transaction is conditional on certain customary closing conditions, is expected to complete at the end of May 2025, and the net proceeds will be used to reduce Group net debt.

#### **Commenting, Synthomer CEO Michael Willome said:**

"Today's announcement recognises William Blythe's unique attributes and strong performance over many years as part of Synthomer. At the same time, the business has limited synergies with the rest of the Group and its divestment will further reduce the complexity of our site portfolio and enhance our focus on higher value, higher growth speciality chemicals markets where we have strong and sustainable leadership positions. With the divestment to the ambitious management team backed by H2 Equity Partners, I am confident this is a win-win transaction for all involved and wish all our William Blythe colleagues well for the next exciting chapter in its long history."

#### **Further information:**

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#### **Notes**

Legal Entity Identifier (LEI): 213800EHT3T11KPQQJ56. Classification as per DTR 6 Annex 1R: 3.1.

Synthomer plc is a leading supplier of high-performance, highly specialised polymers and ingredients that play vital roles in key sectors such as coatings, construction, adhesives, and health and protection - growing markets for customers who serve billions of end users worldwide. Headquartered in London, UK and listed there since 1971, we employ c.4,000 employees across our five innovation centres of excellence and 31 manufacturing sites across Europe, North America, Middle East and Asia. With more than 6,000 blue-chip customers and £2.0bn in continuing revenue in 2024, our business is built around three divisions, serving customers in attractive end markets where demand is driven by global megatrends including urbanisation, demographic change, climate change and sustainability, and shifting economic power. In Coatings & Construction Solutions, our specialist polymers enhance the sustainability and performance of a wide range of coatings and construction products. We serve customers in applications including architectural and masonry coatings, mortar modification, waterproofing and flooring, fibre bonding, and energy solutions. In Adhesive Solutions our products help our customers bond, modify and compatibilise surfaces and components for applications including tapes and labels, packaging, hygiene, tyres and plastic modification, improving permeability, strength, elasticity, damping, dispersion and grip. In Health & Protection and Performance Materials we are a world-leading supplier of water-based polymers for medical gloves, and a major European manufacturer of high-performance binders, fiars and other products serving customers in a range of end markets. Our purpose is creating innovative and sustainable solutions for the benefit of customers and society. Around 20% of our sales volumes are from new and patent protected products. At our innovation centres of excellence in the UK, China, Germany, Malaysia and Ohio, USA we collaborate closely with our customers to develop new products and enhance existing ones tailored to their needs, with an increasing range of sustainability benefits. Our 2030 decarbonisation targets have been approved by the Science Based Targets initiative as being in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement, and since 2021 we have held the London Stock Exchange Green Economy Mark, which recognises green technology businesses making a significant contribution to a more sustainable, low-carbon economy. Find us at [www.synthomer.com](http://www.synthomer.com) or search for Synthomer on LinkedIn.

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